

FISCAL MEMORANDUM
HB 92 – SB 1703

March 28, 2007

SUMMARY OF AMENDMENT (005336): Authorizes entities established under the Economic Opportunity Act of 1964 to participate in TCRS and includes a provision which requires such entities to do so within one year following passage of the resolution.

FISCAL IMPACT OF ORIGINAL BILL: MINIMAL

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Unchanged from the original fiscal note.

Assumptions applied to amendment:

- All costs associated with participation will be borne by the corporation. No benefits will be payable until such time as sufficient reserves are created by contributions of the corporation or its employees.
- Any administrative expenses incurred by TCRS will also be borne by the corporation.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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<BillComp>